

that he improved the property by constructing a building. Kennedy sold other tracts at a loss, such as part of lots 2 and 3 in Block 250 that he bought for \$150 in April 1891 and which he sold to Capt. John Barry for \$100 in September 1902.<sup>4</sup>

A few owners essentially transferred their property as gifts. For instance, barber Louis H. Peterson obtained parts of lots 2 and 3 in Block 187 in July 1898 for \$500. On December 2, 1904, Peterson presented the tract to Justin M. Bunting, a white Wilmington bookkeeper and manager, for \$1 and other valuable considerations, a relatively common practice. Another example of a land bequest occurred between Delia and Maria Wade. On July 28, 1892, Delia Wade, a cook, purchased a parcel of land in Block 80 for \$100. In March 1899, she gave the land to Maria Wade, presumably a relative, for \$1.<sup>5</sup>

Of the thirty-five deeds examined in detail, ten were sold for loss and fifteen for gain. Analysis indicated a high number of mortgages. Of thirty-five people, seventeen had mortgaged thirty tracts. Sometimes the property was mortgaged more than once. Dr. Thomas R. Mask had the most mortgages (five) with one loan for \$300; another for \$900, and three for \$1,000. Both financial institutions and individuals provided loans. The mortgage deeds indicated none of the borrowers defaulted on their loans.<sup>6</sup>

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<sup>4</sup> Book 16, p. 196 (microfilm), New Hanover County Deeds, State Archives, Raleigh; *Directory of Wilmington, N.C., 1897* (Richmond, Va.: J. L. Hill Printing Co, 1897), 180 and 254; Book 25, p. 554 (microfilm), New Hanover County Deeds, State Archives, Raleigh; Book 8, p. 85 (microfilm), New Hanover County Deeds, State Archives, Raleigh; Book 38, p. 618, New Hanover County Deeds, State Archives, Raleigh; Book 7, p. 147 (microfilm), New Hanover County Deeds, State Archives, Raleigh; Book 34, p. 609 (microfilm), New Hanover County Deeds, State Archives, Raleigh.

<sup>5</sup> *Directory of Wilmington, N.C., 1900* (Richmond, Va.: J. L. Hill Printing Co, 1899), 57, 163, and 195; Book 23, p. 239 (microfilm), New Hanover County Deeds, State Archives, Raleigh; Book 43, p. 187 (microfilm), New Hanover County Deeds, State Archives, Raleigh; *Directory of Wilmington, N.C., 1897* (J. L. Hill Printing Co., 1897), 245; Book 10, p. 301 (microfilm), New Hanover County Deeds, State Archives, Raleigh; Book 24, p. 636 (microfilm), New Hanover County Deeds, State Archives, Raleigh.

<sup>6</sup> Book 28, p. 72 (microfilm), New Hanover County Deeds, State Archives, Raleigh; Book 42, p. 303 (microfilm), New Hanover County Deeds, State Archives, Raleigh; Book 44, p. 531 (microfilm), New Hanover County Deeds, State Archives, Raleigh; Book 37, p. 366 (microfilm), New Hanover County Deeds, State Archives, Raleigh; Book 33, p. 354 (microfilm), New Hanover County Deeds, State Archives,